

PUBLIC CHAPTER NO. 694

SENATE BILL NO. 3052

By Kyle, Norris, Tate, Marrero

Substituted for: House Bill No. 3121

**By Cooper, Miller, John Deberry, Lois DeBerry, Coley, Richardson,
Ulysses Jones, Towns, Fincher, Todd, McManus**

AN ACT to amend Tennessee Code Annotated, Title 7, Chapter 53 and Title 7, Chapter 84, relative to economic development.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF
TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-53-101, is amended by adding the following language as a new subsection:

() "Eligible headquarters facility" means a facility, located in a county with a population in excess of eight hundred thousand (800,000) according to the 2000 federal census or any subsequent federal census, that houses an international, national or regional headquarters facility of an entity that agrees, at a minimum, to make payments to the municipality in lieu of any special assessments or other fees or charges that would be levied on the project pursuant to Chapter 84 if the project were privately owned.

SECTION 2. Tennessee Code Annotated, Section 7-53-305(b), is amended by replacing the period at the end of that subsection with a semicolon and adding the following language below paragraphs (1) and (2):

provided, however, that the foregoing minimum payments shall not be applicable to an eligible headquarters facility.

SECTION 3. If any provision of this act or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 20, 2008



RON RAMSEY
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 7th day of April 2008



PHIL BREDESEN, GOVERNOR